

IC 21-1-4

Chapter 4. Administration of Common School Fund

IC 21-1-4-1

Intent and purpose of common school fund

Sec. 1. (a) It is the duty of the general assembly under the Constitution of the State of Indiana to encourage by all suitable means moral, intellectual, scientific, and agricultural improvement and to provide, by law, for a general and uniform system of common schools, wherein tuition shall be without charge, and equally open to all.

(b) It is the intent of the general assembly that:

(1) the common school fund should be used to:

(A) assist school corporations and school townships in financing their school building construction and educational technology programs; and

(B) assist charter schools in financing their operations; as authorized by law and under circumstances such that the principal of the fund remains inviolate;

(2) to the end described in subdivision (1), the common school fund may be used to make advances to:

(A) school corporations and school townships under IC 21-1-5; and

(B) charter schools under IC 20-5.5-7-3.5(f) and IC 20-5.5-7.5; and

(3) this chapter is in furtherance of the duties which are imposed exclusively upon the general assembly by the Constitution of the State of Indiana in connection with the maintenance of a general and uniform system of common schools and the investment and reinvestment of the common school fund and shall be liberally construed to carry out the purposes of the Constitution of the State of Indiana.

(c) In addition, the common school fund may be used to make advances under IC 21-1-5.1.

(Formerly: Acts 1953, c.141, s.1; Acts 1973, P.L.234, SEC.1.) As amended by P.L.28-1992, SEC.6; P.L.277-1993(ss), SEC.102; P.L.276-2003, SEC.20.

IC 21-1-4-2

Administration of fund

Sec. 2. The administration of the common school fund and the responsibility for carrying out and making effective this chapter are vested in the Indiana state board of education created by IC 20-1-1. *(Formerly: Acts 1953, c.141, s.2; Acts 1973, P.L.234, SEC.2.) As amended by P.L.20-1984, SEC.161; P.L.277-1993(ss), SEC.103.*

IC 21-1-4-3

Rules

Sec. 3. The Indiana state board of education may make rules necessary to the proper administration of the common school fund

and in carrying out this chapter and IC 21-1-5.
(Formerly: Acts 1953, c.141, s.3; Acts 1973, P.L.234, SEC.3.) As amended by P.L.20-1984, SEC.162; P.L.277-1993(ss), SEC.104.

IC 21-1-4-4

Purchase of mortgage bonds; application of school building corporations

Sec. 4. The state board of education shall consider and accept or reject, in its discretion, applications of school building corporations created pursuant to the provisions of IC 21-5-11 for the purchase of first mortgage bonds issued by such corporation pursuant to IC 21-5-11.

(Formerly: Acts 1953, c.141, s.4; Acts 1973, P.L.234, SEC.4.) As amended by P.L.20-1984, SEC.163.

IC 21-1-4-5 Repealed

(Repealed by P.L.20-1984, SEC.202.)

IC 21-1-4-6

Repealed

(Repealed by P.L.20-1984, SEC.202.)

IC 21-1-4-7

Repealed

(Repealed by P.L.277-1993(ss), SEC.121.)

IC 21-1-4-8

Repealed

(Repealed by P.L.277-1993(ss), SEC.121.)

IC 21-1-4-9

Repealed

(Repealed by P.L.277-1993(ss), SEC.121.)

IC 21-1-4-10

Repealed

(Repealed by P.L.277-1993(ss), SEC.121.)

IC 21-1-4-11

Repealed

(Repealed by P.L.277-1993(ss), SEC.121.)

IC 21-1-4-12

Repealed

(Repealed by P.L.277-1993(ss), SEC.121.)

IC 21-1-4-13

Repealed

(Repealed by P.L.277-1993(ss), SEC.121.)

IC 21-1-4-14

Repealed

(Repealed by Acts 1973, P.L.234, SEC.11.)